

**NOTICE OF A WORK SESSION WITH STAFF,
A PUBLIC HEARING AND A REGULAR MEETING OF
THE VINEYARD TOWN COUNCIL
July 22, 2015 at 6:00 pm**

Public Notice is hereby given that the Vineyard Town Council will hold a Work Session with Staff starting at 6:00 pm (Council is not required to attend), a Public Hearing and a Regular Meeting starting at 7:00 pm, on Wednesday, July 22, 2015, in the Vineyard Town Hall; 240 East Gammon Road, Vineyard, Utah. The agenda will consist of the following:

AGENDA

6:00 PM WORK SESSION WITH STAFF

7:00 PM REGULAR SESSION

1. CALL TO ORDER/PRAYER

2. CONSENT ITEMS:

- a) Approval of Poll Workers
- b) Approval of Final Plat Phase 2A of WatersEdge

3. PLANNING COMMISSION UPDATE AND RECOMMENDATIONS TO THE COUNCIL: Planning Commission Chair Wayne Holdaway

4. STAFF REPORT

- Public Works Director /Engineer– Don Overson
- Attorney – David Church
- Utah County Sheriff Department – Collin Gordon
- Planner – Nathan Crane
- Treasurer – Jacob McHargue
- Town Clerk/Recorder – Pamela Spencer

5. COUNCILMEMBERS' REPORTS

Dale Goodman – Mayor Pro-tem July – September

- Public works – Park/Trails/Roads/Buildings
- Planning and Zoning

Julie Fullmer – Mayor Pro-tem October - December

- Youth Council
- Branding Committee
- Town Special Events
- Orem Community Hospital Board

Sean Fernandez – Mayor Pro-tem January – March

- Timpanogos Special Service District - Board Member
- ULCT Legislative Policy Committee

Nate Riley – Mayor Pro-tem April – June

- Economic Advisory Committee
- Utah Lake Technical Committee

6. MAYOR'S REPORT

- North Pointe Solid Waste Special Service District - Board Member
- Mountainland Association of Governments
- Council of Governments
- Utah Lake Commission
- Economic Development Corporation Utah
- Meetings with Orem

7. OPEN SESSION: *Citizen's Comments (Please see note below)*

(15 minutes)

8. BUSINESS ITEMS:

8.1 PUBLIC HEARING – Issuance of Series 2015 Bonds

A Public Hearing regarding the issuance and sale of \$2,200,000 aggregate principal amount of annual appropriation and community development revenue bonds, series 2015 and the potential economic impact that the project to be financed with the proceeds of the series 2015 bonds may have on the private sector; and related matters.

8.2 DISCUSSION AND ACTION – Recycling Opt-Out Options

(15 minutes)

The Mayor and Town Council will discuss the options and timing for an out-out period for the recycling program. The Mayor and Town Council will take appropriate action.

8.3 DISCUSSION AND ACTION – WatersEdge Phase 3 Preliminary Plat

(15 minutes)

The applicant is seeking approval for their preliminary subdivision plat. The property is designated as Low Density Residential (1-2.5 du/ac) on the General Plan Land Use Map. The property is zoned WatersEdge Zoning District. The WatersEdge Zoning District was approved in June of 2014. The Mayor and Town Council will take appropriate action.

8.4 DISCUSSION AND ACTION – Amendment to the Town Parking Code

(Ordinance 2015-)

(15 minutes)

Town Attorney David Church will present a proposed amendment to the Town Parking Code. The Mayor and Town Council will take appropriate action.

8.5 DISCUSSION AND ACTION – Amendment to the Beer License Code

(Ordinance 2015-)

(15 minutes)

Town Attorney David Church will present a proposed amendment to Beer License Code. The Mayor and Town Council will take appropriate action.

8.6 DISCUSSION AND ACTION – Amendment to the Town Fee Schedule

(Resolution 2015-)

(15 minutes)

Town Attorney David Church will present a proposed amendment to the Town Fee Schedule to include a fee for a Beer License. The Mayor and Town Council will take appropriate action.

8.7 DISCUSSION AND ACTION – Pay Ranges

(15 minutes)

Staff is requesting approval of the adjusted pay ranges (This item was continued from the July 8, 2015 meeting.) The Mayor and Town Council will take appropriate action.

8.8 DISCUSSION AND ACTION – Staffing

(15 minutes)

Staff is requesting approval of reorganization of the Finance department (This item was continued from the July 8, 2015 meeting.) The Mayor and Town Council will take appropriate action.

8.9 DISCUSSION AND ACTION – Fireworks in the Park

(5 minutes)

The amended Vineyard Municipal Code states that the Town needs to consent to allowing fireworks to be discharged in the Town Park. Staff is requesting Council's opinion and approval or denial of the discharge of fireworks in the Town Park as part of a pavilion rental during the State approved timeframes. The Mayor and Town Council will take appropriate action.

9. ITEMS REQUESTED FOR NEXT AGENDA

10. CLOSED SESSION

The Mayor and Town Council pursuant to Utah Code 52-4-205 may vote to go into a closed session for the purpose of:

- (a) discussion of the character, professional competence, or physical or mental health of an individual
- (b) strategy sessions to discuss collective bargaining
- (c) strategy sessions to discuss pending or reasonably imminent litigation
- (d) strategy sessions to discuss the purchase, exchange, or lease of real property
- (e) strategy sessions to discuss the sale of real property

11. ADJOURNMENT

This meeting may be held electronically to allow a councilmember to participate by teleconference.

Next regularly scheduled meeting is August 12, 2015

NOTE: “**Open Session**” is defined as time set aside for citizens to express their views. Each speaker is limited to three minutes. Because of the need for proper public notice, immediate action will **not** be taken in the Council Meeting. If action is necessary, the item will be listed on a future agenda, however, the Council may elect to discuss the item if it is an immediate matter of concern.

The Public is invited to participate in all Town Council meetings. In compliance with the Americans with Disabilities Act, individuals needing special accommodations during this meeting should notify the Town Clerk at least 24 hours prior to the meeting by calling (801) 226-1929.

I the undersigned duly appointed Recorder for the Town of Vineyard, hereby certify that the foregoing notice and agenda was emailed to the Daily Herald, posted at the Vineyard Town Hall, the Vineyard Town website, the Utah Public Notice website, delivered electronically to Town staff and to each member of the Governing Body.

AGENDA NOTICING COMPLETED ON: July 21, 2015 at 5:00 PM

CERTIFIED (NOTICED) BY: /s/ Pamela Spencer
P. SPENCER, TOWN CLERK/RECORDER

MASTER RESOLUTION
OF
TOWN OF VINEYARD, UTAH
AS ISSUER
DATED AS OF
_____, 2015

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MASTER RESOLUTION

WHEREAS, the Local Government Bonding Act, Title 11, Chapter 14, Utah Code Annotated 1953, as amended (the “Act”), authorizes the issuance of non-voted revenue bonds payable solely from a special revenue source; and

WHEREAS, the Town of Vineyard, Utah (the “Issuer”) desires to finance the relocation of an existing railroad spur (the “Series 2015 Project”), through the issuance of Annual Appropriation and Community Development Revenue Bonds, Series 2015 (the “Series 2015 Bonds”) in an aggregate principal amount of \$ _____; pursuant to this master resolution (the “Master Resolution”); and

WHEREAS, the Town will consider making an annual appropriation from its General Fund for the repayment of the Series 2015 Bonds; and

WHEREAS, the Town anticipates receiving certain tax increment revenues with respect to the Town’s Redevelopment Agency (the “Agency”) Geneva Urban Renewal Project Area (the “Project Area”), and pursuant to an Interlocal Revenue Pledge and Loan Agreement (the “Interlocal Agreement”), a copy of which is attached hereto as Exhibit ____, and the Agency will pledge the tax increment revenues that it receives from the Project Area to the Town for the payment of the Series 2015 Bonds issued hereunder; and

WHEREAS, the State of Utah acting through the Utah Transportation Commission (the “Transportation Commission”) has offered to purchase the Series 2015 Bonds at par in the total principal amount of \$ _____; and

WHEREAS, the Issuer desires to accept the offer of the Transportation Commission and to confirm the sale of the Series 2015 Bonds to the Transportation Commission;

NOW, THEREFORE, it is hereby resolved by the Town Council of the Town of Vineyard, Utah, as follows:

ARTICLE I

DEFINITIONS

Section 1.1 Definitions. As used in this Resolution, the following terms shall have the following meanings unless the context otherwise clearly indicates:

“Act” means the Local Government Bonding Act, Title 11, Chapter 14, Utah Code Annotated 1953, as amended.

“Annual Debt Service” means the total requirement of principal, interest and premium payments, if any, to be paid by the Issuer during any Sinking Fund Year on the Issuer’s outstanding Series 2015 Bonds or other forms of indebtedness, including the Parity Bonds, issued on a parity with the Series 2015 Bonds.

“Annual Appropriation Revenues” means those legally available funds, if any, appropriated by the Town (in its discretion) towards the payment of the Bonds with each annual budget or budget amendment.

“Average Annual Debt Service” means the sum total of the Annual Debt Service for all Sinking Fund Years divided by the total number of Sinking Fund Years during which any of the Series 2015 Bonds will remain outstanding.

“Bonds” means the Series 2015 Bonds and any Parity Bonds issued by the Issuer.

“Bondholder,” “Registered Owner” or “Owner” means the registered owner of any bonds herein authorized.

“Business Day” means a day on which banking business is transacted, but not including any day on which banks are authorized to be closed within the boundaries of the Issuer.

“Transportation Commission” means the State of Utah Transportation Commission, or any successor thereof.

“Code” means the Internal Revenue Code of 1986, as amended.

“Dated Date” means the initial delivery date of the Series 2015 Bonds.

“Default” and “Event of Default” mean, with respect to any default or event of default under this Resolution, any occurrence or event specified in and defined by Section 5.1 hereof.

“Depository Bank” means a “Qualified Depository” as defined in the State Money Management Act of 1974, Title 51, Chapter 7, Utah Code Annotated, 1953, as amended, selected by the Issuer to receive deposits for the Revenue Account as herein described, the deposits of which shall be insured by the Federal Deposit Insurance Corporation.

“Escrow Account” means an account to be held in escrow by the Escrow Agent pursuant to the Escrow Agreement, said account to be used for the purpose of depositing the proceeds of the sale of the Series 2015 Bonds and accounting for said proceeds pursuant to the terms of the Escrow Agreement.

“Escrow Agent” means the Utah State Treasurer, Salt Lake City, Utah, who shall so act pursuant to the terms of the Escrow Agreement.

“Escrow Agreement” means the agreement entered into among the Issuer, the Transportation Commission, and the Escrow Agent on the date of delivery of the Series 2015 Bonds.

“Exchange Bonds” means the fully registered Series 2015 Bonds issued in substantially the form set forth in Exhibit B, in exchange for the State Bonds representing the Series 2015 Bonds or in exchange for other Exchange Bonds, in the denomination of no less than \$1,000 or any integral multiple thereof.

“Fully Registered Bond” means any single fully registered Bond in the denomination(s) equal to the aggregate principal amount of the applicable Series 2015 Bonds authorized herein.

“Governing Body” means the Town Council of the Issuer.

“Interest Payment Date” means each _____ beginning _____.

“Interlocal Agreement” means the Interlocal Revenue Pledge and Loan Agreement dated _____ by and between the Town and the Redevelopment Agency, a copy of which is attached hereto as Exhibit D,

“Issuer” means the Town of Vineyard, Utah, or any successor entity.

“Master Resolution” means this Master Resolution dated as of _____, 2015.

“Outstanding” or “Outstanding Bonds” means any Bond which has been issued and delivered and not cancelled in accordance with the provisions hereof, except any Bond in lieu of or in substitution for which a new Bond shall have been delivered herewith, unless proof satisfactory to the Registrar is presented that such Bond is held by a bona fide holder in due course.

“Parity Bonds” means any bonds issued on a parity with the Series 2015 Bonds.

“Project Area” means the Town of Vineyard, Geneva Urban Renewal Project Area.

“Project Area Plan” means the Town of Vineyard, Geneva Urban Renewal Project Area Plan.

“Redevelopment Agency” means the Redevelopment Agency of the Town of Vineyard, Utah.

“Registrar” or “Paying Agent” means the person or persons authorized by the Issuer to maintain the registration books with respect to the Series 2015 Bonds and to pay the principal on the Series 2015 Bonds on behalf of the Issuer. The initial Registrar and Paying Agent for the Series 2015 Bonds is the Town Clerk of the Issuer.

“Revenues” means the Annual Appropriation Revenues and the Tax Increment Revenues.

“Series 2015 Bonds” means the Issuer’s Annual Appropriation and Community Development Revenue Bonds, Series 2015 issued in the total principal amount of \$_____.

“Series 2015 Project” means the relocation of an existing railroad spur.

“Series 2015 Reserve Account Requirement” means, with respect to the Series 2015 Bonds, an amount equal to \$_____, the maximum annual debt service on the Series 2015 Bonds.

“Sinking Fund Year” means the 12-month period beginning July 1 of each year and ending June 30 of the following year, except that the first Sinking Fund Year will begin on the initial delivery date of the Series 2015 Bonds and will end on the following June 30.

“State” means the State of Utah.

“State Bonds” means the fully registered Series 2015 Bonds issued in substantially the form set forth in Exhibit A in the denominations equal to the aggregate principal amount of the Series 2015 Bonds.

“Tax Increment Revenues” those tax increment revenues received from the Project Area, and pursuant to the Interlocal Agreement.

Section 1.2 Master Resolution to Constitute Contract. In consideration of the purchase and acceptance of any and all of the Series 2015 Bonds authorized to be issued hereunder by the Owners thereof from time to time, this Master Resolution shall be deemed to be and shall constitute a contract between the Issuer and the Owners from time to time of the Series 2015 Bonds; and the pledge made in this Master Resolution and the covenants and agreements herein set forth to be performed by or on behalf of the Issuer shall be for the equal benefit, protection and security of the Owners of any and all of the Series 2015 Bonds all of which, regardless of the time or times of their authentication and delivery or maturity, shall be of equal rank without preference, priority, or distinction of any of the Series 2015 Bonds over any other thereof, except as expressly provided in or permitted by this Master Resolution.

ARTICLE II

ISSUANCE OF SERIES 2015 BONDS

Section 2.1 Principal Amount, Designation, Series, and Interest Rate. The Series 2015 Bonds are hereby authorized for issuance for the purpose of providing funds to (a) finance the acquisition and construction of the Series 2015 Project, and (b) pay costs incurred in connection with the issuance of the Series 2015 Bonds. The Series 2015 Bonds shall be limited to \$_____ in aggregate principal amount, shall be issued (i) if issued as a State Bond(s), in the form set forth in Exhibit A and (ii) if issued as Exchange Bonds, in the form set forth in Exhibit B, in fully registered form and shall bear interest at the rate of one and one-half percent (1.5%) per annum and shall be payable as specified herein. If issued as Exchange Bonds, the Series 2015 Bonds shall be in the denomination of \$1,000 or any integral multiple thereof. The Series 2015 Bonds shall be numbered from one (1) consecutively upward in order of delivery by the Registrar. The Series 2015 Bonds shall be designated as, and shall be distinguished from the bonds of all other series by the title, "Town of Vineyard, Utah Annual Appropriation and Community Development Revenue Bonds, Series 2015."

Section 2.2 Date and Maturities. The Series 2015 Bonds shall be dated as of their date of delivery and shall be paid as provided in this Section 2.2. The Series 2015 Bonds shall be initially issued as a single fully registered State Bond.

Except as provided in the next succeeding paragraph, principal payments, whether at maturity or by redemption, shall be payable upon presentation of the applicable Series 2015 Bond at the offices of the Paying Agent for endorsement or surrender, or of any successor Paying Agent. All payments shall be made in any coin or currency which on the date of payment is legal tender for the payment of debts due the United States of America. Payment of interest on delinquent installments, if any, shall be made to the Registered Owner thereof and shall be paid by check or draft mailed to the Registered Owner thereof at his address as it appears on the registration books of the Issuer maintained by the Registrar or at such other address as is furnished to the Registrar in writing by such Registered Owner.

So long as the Transportation Commission is the Registered Owner of the Series 2015 Bonds, payments of principal shall be made by check or draft and mailed to the Transportation Commission as the Registered Owner at the address shown on the registration books maintained by the Registrar. So long as the Transportation Commission is the Registered Owner of the Series 2015 Bond, in lieu of presentation or the surrender of the Series 2015 Bond to the Paying Agent for notations by the Paying Agent of such payments, the Transportation Commission, by its Chair or his/her designee, shall endorse such payments upon the Series 2015 Bond.

The Issuer shall make the principal and interest payments (interest accruing beginning _____) stated for each year beginning _____, and continuing on each _____ thereafter until the total principal sum shall be paid in full, as follows:

Principal Installment
Payment Date

Principal Payable

Section 2.3 Optional Redemption and Redemption Prices. Each principal payment of the Series 2015 Bonds is subject to prepayment and redemption at any time, in whole or in part (if in part, in integral multiples of \$1,000), at the election of the Issuer, in inverse order of the due dates thereof, and by lot selected by the Issuer if less than all of the Series 2015 Bonds of a particular due date are to be redeemed, upon notice as provided in Section 2.4 hereof with respect to Exchange Bonds, and upon at least thirty (30) days' prior written notice of the amount of prepayment and the date scheduled for prepayment to the Transportation Commission with respect to the Series 2015 Bonds, and at a redemption price equal to 100% of the principal amount to be prepaid or redeemed, plus accrued interest, if any, to the date of redemption.

Section 2.4 Notice of Redemption for Exchange Bonds.

(a) In the event any of the Exchange Bonds are to be redeemed, the Registrar shall cause notice to be given as provided in this Section 2.4. Notice of such redemption shall be mailed by first class mail, postage prepaid, to all Registered Owners of Exchange Bonds to be redeemed at their addresses as they appear on the registration books of the Registrar at least thirty (30) days but not more than forty-five (45) days prior to the date fixed for redemption. Such notice shall state the following information:

(i) the complete official name of the Exchange Bonds, including series, to be redeemed, the identification numbers of the Exchange Bonds being redeemed;

(ii) any other descriptive information needed to identify accurately the Exchange Bonds being redeemed, including, but not limited to, the original issue date of such Exchange Bonds;

(iii) in the case of partial redemption of any Exchange Bonds, the respective principal amounts thereof to be redeemed;

(iv) the date of mailing of redemption notices and the redemption date;

(v) the redemption price;

(vi) that on the redemption date the redemption price will become due and payable upon each such Exchange Bond or portion thereof called for redemption; and

(vii) the place where such Exchange Bonds are to be surrendered for payment of the redemption price, designating the name and address of the redemption agent with the name of a contact person and telephone number.

(b) Upon the payment of the redemption price of Exchange Bonds being redeemed, each check or other transfer of funds issued for such purpose shall identify the Exchange Bonds being redeemed with the proceeds of such check or other transfer.

(c) The Registrar shall not give notice of such a redemption until there are on deposit with the Paying Agent sufficient funds for the payment of the redemption price.

Notice of redemption shall be given, not more than forty-five (45) days nor less than thirty (30) days prior to the redemption date, to Registered Owners of the Exchange Bonds, or portions thereof, to be redeemed. A second notice of redemption shall be given, not later than ninety (90) days subsequent to the redemption date, to Registered Owners of Exchange Bonds or portions thereof redeemed but who failed to deliver Series 2015 Bonds for redemption prior to the 60th day following such redemption date. Any notice mailed shall be conclusively presumed to have been duly given, whether or not the Registered Owner of such Series 2015 Bonds receives the notice. Receipt of such notice, shall not be a condition precedent to such redemption, and failure so to receive any such notice by any of such Registered Owners shall not affect the validity of the proceedings for the redemption of the Series 2015 Bonds.

In case any Exchange Bond is to be redeemed in part only, the notice of redemption which relates to such Exchange Bond shall state also that on or after the redemption date, upon surrender of such Series 2015 Bond, a new Series 2015 Bond in principal amount equal to the unredeemed portion of such Series 2015 Bond will be issued.

Section 2.5 Execution and Delivery of the Series 2015 Bonds. The Mayor of the Issuer is hereby authorized to execute by manual or facsimile signature the Series 2015 Bonds and the Town Clerk of the Issuer to countersign by manual or facsimile signature the Series 2015 Bonds and to have imprinted, engraved, lithographed, stamped, or otherwise placed on the Series 2015 Bonds the official seal of the Issuer. The Town Clerk is hereby authorized to deliver to the Transportation Commission the Series 2015 Bonds upon payment to the Issuer of the proceeds of the Series 2015 Bonds.

Section 2.6 Delinquent Payments. Payments of principal of and/or interest on the Series 2015 Bonds which are delinquent from the due date thereof shall draw interest at the rate of eighteen (18%) per annum on the delinquent payment from said due date until paid in full.

Section 2.7 Exchange of Series 2015 Bonds. As long as the Transportation Commission is the sole Registered Owner of the Series 2015 Bonds, the Series 2015 Bonds shall be issued only as the State Bonds in the form prescribed in Exhibit A. It is recognized that the Transportation Commission may sell or otherwise transfer the Series 2015 Bonds pursuant to the provisions of the State Financing Consolidation Act, Title 63B, Chapter 1b, Utah Code Annotated 1953, as amended, or otherwise. In the event the Transportation Commission determines to sell or otherwise transfer all or a portion of the Series 2015 Bonds pursuant to the State Financing Consolidation Act, or otherwise, the Series 2015 Bonds shall be exchanged at the office of the Paying Agent for a like aggregate principal amount of Exchange Bonds in accordance with the provisions of this Section 2.7 and Section 3.1 hereof. Exchange Bonds may thereafter be exchanged from time to time for other Exchange Bonds in accordance with Section 3.1 hereof. Any Series 2015 Bond, or any portion thereof, which is sold or otherwise transferred or liquidated by the Transportation Commission pursuant to the State Financing Consolidation Act, or otherwise, shall be in the form of an Exchange Bond prescribed in Exhibit B, and shall be executed pursuant to authorization contained in Section 2.5 hereof. Each principal payment on the Series 2015 Bonds not previously paid or cancelled shall be represented by an equivalent principal amount of Exchange Bonds, in authorized denominations, and of like maturity. The Issuer and its officers shall execute and deliver such documents and perform such acts as may reasonably be required by the Issuer to accomplish the exchange of the Series 2015 Bonds for Exchange Bonds, provided that the Transportation Commission shall pay or cause to be paid all costs and other charges incident to such exchange and the Issuer shall have no obligation to pay any such costs or charges.

ARTICLE III

REGISTRATION, PAYMENT, AND FLOW OF FUNDS

Section 3.1 Execution of and Registration of Series 2015 Bonds; Persons Treated as Owners. The Series 2015 Bonds shall be signed by the Issuer and the Issuer shall cause books for the registration and for the transfer of the Series 2015 Bonds to be kept by the Town Clerk who is hereby appointed the Registrar of the Issuer with respect to the Series 2015 Bonds. Any Series 2015 Bond may, in accordance with its terms, be transferred only upon the registration books kept by the Registrar, by the person in whose name it is registered, in person or by his duly authorized attorney, upon surrender of such Series 2015 Bond for cancellation, accompanied by delivery of a written instrument of transfer in a form approved by the Registrar, duly executed. No transfer shall be effective until entered on the registration books kept by the Registrar. Upon surrender for transfer of any Series 2015 Bond duly endorsed by, or accompanied by a written instrument or instruments of transfer in form satisfactory to the Registrar and duly executed by, the Registered Owner or his attorney duly authorized in writing, the Issuer shall execute and deliver in the name of the transferee or transferees, a new Series 2015 Bond or Bonds of the same maturity and series for a like aggregate principal amount as the Series 2015 Bond surrendered for transfer. Series 2015 Bonds may be exchanged at the office of the Registrar for a like aggregate principal amount of Series 2015 Bonds of the same series or other authorized denominations and the same maturity. The execution by the Issuer of any Series 2015 Bond of any authorized denomination shall constitute full and due authorization of such denomination, and the Registrar shall thereby be authorized to deliver such Series 2015 Bond. The Registrar shall not be required to transfer or exchange any Exchange Bond at any time following the mailing of notice calling such Series 2015 Bond for redemption.

Series 2015 Bonds surrendered for payment, redemption or exchange, shall be promptly cancelled and destroyed by the Issuer.

The Issuer, the Registrar and the Paying Agent may treat and consider the person in whose name each Series 2015 Bond is registered on the registration books kept by the Registrar as the holder and absolute owner thereof for the purpose of receiving payment of, or on account of, the principal or redemption price thereof and for all other purposes whatsoever, and neither the Issuer, nor the Registrar nor the Paying Agent shall be affected by any notice to the contrary. Payment of any Series 2015 Bond shall be made only to or upon order of the Registered Owner thereof or his legal representative, but such registration may be changed as hereinabove provided. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Series 2015 Bond to the extent of the sum or sums so paid.

The Issuer may require the payment by the Registered Owner requesting exchange or transfer of Series 2015 Bonds of any tax or other governmental charge and any service charge which are required to be paid with respect to such exchange or transfer and such charges shall be paid before such new Series 2015 Bond shall be delivered.

Section 3.2 Deposit of Bond Proceeds. The proceeds from the sale of the Series 2015 Bonds shall be deposited upon delivery in the Escrow Account and shall be disbursed pursuant to the provisions of the Escrow Agreement. All monies deposited in the Escrow Account shall be used solely for the purpose of defraying all or a portion of the costs of the Series 2015 Project including the payment of costs of issuance of the Series 2015 Bonds. Any unexpended proceeds balance remaining in the Escrow Account after completion of the Series 2015 Project shall be paid immediately into the “Town of Vineyard Annual Appropriation and Community Development Revenue Bond Fund,” hereinafter referred to herein as the “Sinking Fund” established hereunder, and shall be used only for the prepayment of the Series 2015 Bonds based on original principal amount. Principal last to become due shall be prepaid first, and in the event less than all of the principal amount of the Series 2015 Bonds maturing on the last due date are to be redeemed, the Issuer shall by lot select those Series 2015 Bonds to be prepaid. Proceeds from the sale of the Series 2015 Bonds on deposit in the Escrow Account, may at the discretion of the Issuer, be invested by the Escrow Agent as provided in the Escrow Agreement. Following the expenditure of money or a transfer of unexpended funds from the Escrow Account to the Sinking Fund, the Escrow Account will be closed.

Section 3.3 The Series 2015 Bonds Constitute Special Limited Obligations. Notwithstanding anything in this Resolution elsewhere contained, the principal and interest on delinquent payments on the Series 2015 Bonds shall be payable out of 100% of the Revenues, and in no event shall the Series 2015 Bonds be deemed or construed to be a general indebtedness of the Issuer or payable from any funds of the Issuer other than the Revenues.

The Issuer may, in its sole discretion, but without obligation and subject to the Constitution, laws, and budgetary requirements of the State of Utah, make available properly budgeted and legally available funds to defray any insufficiency of Revenues to pay the Series 2015 Bonds; provided however, the Issuer has not covenanted and cannot covenant to make said funds available and has not pledged any of such funds for such purpose.

Section 3.4 Flow of Funds. From and after the delivery date of the Series 2015 Bonds, and until all the Parity Bonds and Series 2015 Bonds have been fully paid, the Revenues shall be set aside into the “Town of Vineyard Annual Appropriation and Community Development Revenue Fund” referred to herein as “Revenue Fund” established hereunder. The Issuer will thereafter make accounting allocations of the funds deposited in said Revenue Fund for the following purposes and in the following priority:

- (a) There shall be allocated to a subaccount established on the books of the Issuer hereunder known as the “Bond Fund,” such amounts as will assure, to the extent of the availability of Revenues, the prompt payment of the principal and interest, if any, on the Series 2015 Bonds as shall become due and on all bonds or obligations issued in parity therewith (including the Parity Bonds). The amount to be so set aside with respect to the Series 2015 Bonds shall, as nearly as may be practicable, be set aside and allocated to the Bond Fund, annually, on or

before the tenth day of each September, beginning September 1, 2016, an amount equal to the principal and interest payable on the Series 2015 Bonds on the next succeeding payment date to the end that there will be sufficient funds allocated to the Bond Fund to pay the principal and interest, if any, on the Series 2015 Bonds and principal and interest on all bonds or obligations issued on a parity therewith, including the Parity Bonds, as and when the same become due. Amounts allocated to the Bond Fund shall be used solely for the purpose of paying the Series 2015 Bonds and principal and interest on all bonds or obligations issued in parity therewith, including the Parity Bonds, if applicable, and shall not be reallocated, transferred, or paid out for any other purpose. In the event insufficient moneys are available to make prompt payment of the full principal and interest on the Series 2015 Bonds as shall become due and the principal and interest on all bonds and obligations issued in parity therewith, including the Parity Bonds, such moneys shall be allocated pro rata based on the amount of principal and interest next coming due on the Series 2015 Bonds and each such Parity Bond.

(b) The Issuer shall, upon the issuance of the Series 2015 Bonds, deposit monthly \$_____ into a subaccount established on the books of the Issuer known as the "Series 2015 Reserve Account" until the Series 2015 Reserve Account Requirement has been met. Amounts deposited in the Series 2015 Reserve Account shall be used to pay the principal and interest falling due on the Series 2015 Bonds at any time when there are insufficient funds in the Bond Fund to pay the same, but pending such use may be invested as hereafter provided. No further deposits to said Series 2015 Reserve Account need be made unless payments from said Series 2015 Reserve Account have reduced the same below the Series 2015 Reserve Account Requirement, in which event the Issuer agrees to deposit prior to the next payment date on the Series 2015 Bonds legally available moneys into the Series 2015 Reserve Account until there shall be on deposit therein \$_____. In lieu of a separate subaccount as provided herein, the Issuer may use internal notations on its books in order to account for the accumulation and maintenance of the Series 2015 Reserve Account Requirement.

(c) All remaining funds, if any, in the Bond Fund after all of the payments required to be made into the Bond Fund and Series 2015 Reserve Account have been made, may be used by the Issuer (i) to purchase or prepay any Bond in accordance with the provisions hereof governing prepayment of the Bonds authorized hereunder in advance of maturity or, in the case of Parity Bonds, in accordance with the provisions of the resolution authorizing such Parity Bonds governing prepayment of such Parity Bonds in advance of maturity, including payment of expenses in connection with such purchase or prepayment; (ii) to pay the principal or prepayment price of on any Bonds, for any other lawful purpose, including without limitation, payment of other obligations of the Issuer.

(d) If at any time the Revenues of the Issuer shall be insufficient to make any payment to any of the above funds or accounts on the date or dates specified the Issuer shall make good the amount of such deficiency by making

additional payments out of the first available Revenues thereafter received by the Issuer or from other legally available moneys of the Issuer.

Section 3.5 Investment of Funds. All money maintained on deposit in the Bond Fund, the Series 2015 Reserve Account, and in the Escrow Account shall be held as special and not as general deposits, the beneficial interest in which shall be in the registered owners from time to time of the Bonds. All money so maintained on deposit with the Issuer and the Escrow Agent shall be secured to the fullest extent required or permitted by the laws of the State of Utah pertaining to the securing of public deposits. All or part of the money in the Bond Fund and in the Escrow Account shall be invested by the Issuer or the Escrow Agent, as the case may be, in permitted investments, but any such investments so made shall always be such that the obligations mature or become optional for redemption in amounts and at times so as to assure the availability of the proceeds thereof when needed for the purpose for which such funds were created. Investment earnings on all such investments permitted hereunder shall be maintained in said funds or accounts and used for the purpose for which such fund or account was created. Whenever any money so invested from the Bond Fund or the Escrow Fund is needed for the purpose for which such fund was created, such investments, to the amount necessary, shall be liquidated by the Depository Bank at the direction of the Issuer, and the proceeds thereof applied to the required purpose. Investment earnings received on all investments in the Series 2015 Reserve Account shall be maintained in the Series 2015 Reserve Account until there shall be on deposit therein the Series 2015 Reserve Account Requirement. Thereafter, any investment earnings shall be transferred to the Bond Fund to be used to make payment on the Series 2015 Bonds.

ARTICLE IV

GENERAL COVENANTS

Section 4.1 General Covenants. The Issuer hereby covenants and agrees with each and every holder of the Series 2015 Bonds issued hereunder the following:

(a) The Issuer covenants that it shall fund and maintain as provided herein all funds referenced herein, until such time as the Series 2015 Bonds have been paid in full.

(b) While any of the Series 2015 Bonds remain outstanding and unpaid, any resolution or other enactment of the Town Council of the Issuer, applying the Revenues for the payment of the Series 2015 Bonds shall be irrevocable until the Series 2015 Bonds have been paid in full, and shall not be subject to amendment or modification in any manner which would impair the rights of the holders of the Series 2015 Bonds or which would in any way jeopardize the timely payment of principal and interest when due.

(c) So long as any Series 2015 Bonds remain outstanding, proper books of record and account will be kept by the Issuer separate and apart from all other records and accounts, showing complete and correct entries of all transactions relating to the receipt and use of the Revenues. Each Bondholder or any duly authorized agent or agents of such holder shall have the right at all reasonable times to inspect all records, accounts and data relating thereto. Except as otherwise provided herein, the Issuer further agrees that it will within one hundred eighty (180) days following the close of each Sinking Fund Year cause an audit of such books and accounts to be made by an independent firm of certified public accountants, showing the receipts and disbursements for account of the Revenues, and that such audit will be available for inspection by the Bondholder; provided, however, during such periods of time as the Transportation Commission is the Registered Owner of the State Bonds, each such audit will be supplied to the Transportation Commission as soon as completed without prior request therefor by the Transportation Commission. Each such audit, in addition to whatever matters may be thought proper by the accountant to be included therein, shall include the following:

(i) A statement in detail of the income and expenditures of Revenues for such Sinking Fund Year;

(ii) A balance sheet as of the end of such Sinking Fund Year;

(iii) The accountant's comments regarding the manner in which the Issuer has carried out the requirements of this Resolution, and the accountant's recommendations for any change or improvement;

(iv) A list of the insurance policies in force at the end of the Sinking Fund Year, setting out as to each policy, the amount of the policy, the risks covered, the name of the insurer, and the expiration date of the policy; and

(v) An analysis of all funds and accounts created in this Resolution, setting out all deposits and disbursements made during the Sinking Fund Year and the amount in each fund or account at the end of the Sinking Fund Year.

The Bondholder may, upon written request from the Issuer setting forth the reasons why a certified audit is not necessary or is impractical, waive the audit requirements for any particular Sinking Fund Year set forth in this Subsection 4.1(c), provided, however, that such waiver shall not apply to the reporting requirements of the Issuer set forth in Subsection 4.1(d) herein.

(d) In addition to the reporting requirements set forth in Subsection 4.1(c) above, the Issuer shall submit to the Transportation Commission within one hundred eighty (180) days following the close of each Sinking Fund Year, a summary report substantially in the form as provided by the Transportation Commission to the Issuer upon purchase of the Series 2015 Bonds.

If a Bondholder is other than the Transportation Commission, the Issuer agrees to furnish a copy of such information to such Bondholder at its request after the close of each Sinking Fund Year. Any Bondholder shall have the right to discuss with the accountant compiling such information the contents thereof and to ask for such additional information as it may reasonably require.

(e) The Bondholder shall have the right at all reasonable times to inspect the Series 2015 Project, and all records, accounts and data of the Issuer relating thereto, and upon request, the Issuer will furnish to the Transportation Commission, financial statements and other information relating to the Issuer and the Series 2015 Project as it may from time to time reasonably require.

(f) The Issuer will from time to time duly pay and discharge or cause to be paid all taxes, assessments and other governmental charges, if any, lawfully imposed upon the Series 2015 Project, or any part thereof or upon the Revenues, as well as any lawful claims which if unpaid might by law become a lien or charge upon the Series 2015 Project or the Revenues or any part thereof or which might impair the security of the Series 2015 Bonds, except when the Issuer in good faith contests its liability to pay the same.

(g) All payments falling due on the Series 2015 Bonds shall be made to the Bondholder thereof at par and all charges made by the Depository Bank for its services shall be paid by the Issuer.

(h) The Issuer will maintain its corporate identity, will make no attempt to cause its corporate existence to be abolished and will resist all attempts

by other municipal corporations to annex all or any part of the territory now or hereafter in the Issuer or served by the Series 2015 Project.

Section 4.2 Additional Indebtedness Series 2015 Bonds. No additional indebtedness, bonds or notes of the Issuer secured by a pledge of the Revenues senior to the pledge of Revenues for the payment of the Bonds and the Security Instrument Repayment Obligations herein authorized shall be created or incurred without the prior written consent of the Owners of 100% of the Outstanding Bonds and the Security Instrument Issuers. In addition, no Additional Bonds or other indebtedness, bonds or notes of the Issuer payable on a parity with the Series 2015 Bonds and the Security Instrument Repayment Obligations herein authorized out of Revenues shall be created or incurred, unless the following requirements have been met:

(a) No Event of Default is existing under this Indenture on the date of authentication of such Additional Bonds, unless (i) the Reserve Instrument Providers and Owners of all Outstanding Bonds have each consented to the issuance of such Additional Bonds despite the existence of an Event of Default.

(b) Revenues for the Bond Fund Year immediately preceding the proposed date of issuance of such Additional Bonds are at least equal to 125% of (i) the Average Aggregate Annual Debt Service Requirement on all Bonds and (ii) all Reserve Instrument Repayment Obligations to be outstanding following the issuance of such Additional Bonds; provided, however, that such Revenue coverage test shall not apply to the issuance of any Additional Bonds to the extent they are issued for refunding purposes and the average Aggregate Annual Debt Service for such Additional Bonds does not exceed the then remaining average Aggregate Annual Debt Service for the Bonds being refunded therewith.

(c) All payments required by this Indenture to be made into the Bond Fund must have been made in full, and there must be in the Debt Service Reserve Fund the full amount required by this Indenture to be accumulated therein at such time.

(d) The proceedings authorizing the Additional Bonds must raise the amount to which the Debt Service Reserve Fund shall be accumulated to an amount no less than the Debt Service Reserve Requirement of all Bonds then outstanding (excluding Bonds which are to be refunded with the proceeds of the Additional Bonds), including the Additional Bonds.

The proceeds of the Additional Bonds must be used (i) to refund Bonds issued hereunder or other obligations of the Issuer (including the funding of necessary reserves and the payment of costs of issuance) or (ii) to finance or refinance a project (including the funding of necessary reserves and the payment of costs of issuance).

ARTICLE V

MISCELLANEOUS

Section 5.1 Default and Remedies. Failure of the Issuer to perform any covenant or requirement of the Issuer under this Resolution within thirty (30) days after having been notified in writing by a Bondholder of such failure, shall constitute an event of Default hereunder and shall allow each Bondholder to take the following enforcement remedies:

(a) The Bondholder may require the Issuer to pay an interest penalty equal to 18% per annum of the outstanding principal amount and interest on the Series 2015 Bonds, said interest penalty to accrue from the date of the notice of the Bondholder to the Issuer referenced hereinabove until the default is cured by the Issuer. Said interest penalty shall be paid on each succeeding payment date until the default is cured by the Issuer.

(b) The Bondholder may appoint a trustee bank to act as a receiver of the Revenues for purposes of applying said Revenues toward the Revenue allocations required in Section 3.4 herein and in general, protecting and enforcing each Bondholder's rights thereto, in which case, all administrative costs of the trustee bank in performing said function shall be paid by the Issuer.

No remedy conferred herein is intended to be exclusive of any other remedy, but each and every such remedy shall be cumulative and shall be in addition to any other remedy given to each Bondholder hereunder or now or hereafter existing at law or in equity or by statute. No delay or omission to exercise any right, power or remedy accruing upon a default shall impair any such right, power or remedy or shall be construed to be a waiver of any default or acquiescence therein; and every such right, power or remedy may be exercised from time to time as may be deemed expedient.

Section 5.2 Amendments to Resolution. Provisions of this Resolution shall constitute a contract between the Issuer and the Bondholder; and after the issuance of the Series 2015 Bonds, no change, variation or alteration of any kind in the provisions of this Resolution shall be made in any manner until such time as all of the Series 2015 Bonds have been paid in full except as hereinafter provided.

The Bondholders shall have the right from time to time to consent to and approve the adoption by the Issuer of resolutions modifying or amending any of the terms or provisions contained in this Resolution in the manner and to the extent set out below.

Whenever the Issuer shall propose to amend or modify this Resolution under the provisions of this section, it shall cause notice of the proposed amendment to be sent to all Bondholders of all Series 2015 Bonds then outstanding. Such notice shall briefly set forth the nature of the proposed amendment and shall state that a copy of the proposed amendatory resolution is on file in the office of the Town Clerk for public inspection. Should a Bondholder consent to the proposed amendment to this Resolution, it shall

submit to the Issuer a written instrument which shall refer to the proposed amendatory resolution described in said notice and shall specifically consent to and approve the adoption thereof. Upon receipt of Bondholder consents representing at least seventy-five percent (75%) of the principal of Series 2015 Bonds outstanding, the governing body of the Issuer may adopt said amendatory resolution, and it shall become effective, provided, however, that nothing in this Section 5.2 shall permit or be construed as permitting (a) an extension of the stated maturity or reduction in the principal amount of, or reduction in the rate of or extension of the time of paying of interest on delinquent payments, without the consent of the Bondholder of such Series 2015 Bonds, or (b) a reduction in the amount or extension of the time of any payment required by any Fund or account established hereunder without the consent of the Bondholders of all the Series 2015 Bonds which would be affected by the action to be taken, or (c) a reduction in the aforesaid aggregate principal amount of Series 2015 Bonds, the Bondholders of which are required to consent to any such waiver or a mandatory resolution, or (d) affect the rights of the Bondholders of less than all Series 2015 Bonds then outstanding, without the consent of the Bondholders of all the Series 2015 Bonds at the time outstanding which would be affected by the action to be taken.

If a Bondholder at the time of the adoption of such amendatory resolution shall have consented to and approved the adoption thereof as herein provided, said Bondholder shall not have any right or interest to object to the adoption of such amendatory resolution or to object to any of the terms or provision therein contained or to the operation thereof or to enjoin or restrain the Issuer from taking any action pursuant to the provisions thereof. Any consent given by a Bondholder pursuant to the provisions of this section shall be conclusive and binding upon all successive Bondholders.

The fact and date of the execution of any instrument under the provisions of this section may be proved by the certificate of any officer in any jurisdiction who by the laws thereof is authorized to take acknowledgments of deeds within such jurisdiction, that the person signing such instrument acknowledged before him the execution thereof, or may be proved by an affidavit of a witness to such execution sworn to before such officer.

Section 5.3 Maintenance of Proceedings. A certified copy of this Resolution and every amendatory or supplemental ordinance or resolution shall be kept on file in the office of the Town Clerk where it shall be made available for inspection by any Bondholder or his agent. Upon payment of the reasonable cost of preparing the same, a certified copy of this Resolution, any amendatory or supplemental ordinance or resolution will be furnished to any Bondholder. The Bondholders may, by suit, action, mandamus, injunction, or other proceedings, either at law or in equity, enforce or compel performance of all duties and obligations required by this Resolution to be done or performed by the Issuer. Nothing contained herein, however, shall be construed as imposing on the Issuer any duty or obligation to levy any tax to pay the principal and interest on the Series 2015 Bonds authorized herein or to meet any obligation contained herein concerning the Series 2015 Bonds.

Section 5.4 Defeasance of the Series 2015 Bonds. If the Issuer shall pay or cause to be paid, or there shall be otherwise paid or provision for payment made to the

Registered Owner of the Series 2015 Bonds for the payments due or to become due thereon at the times and in the manner stipulated therein, then the first lien pledge of the Revenues under this Resolution and any and all estate, right, title and interest in and to any of the funds and accounts created hereunder (except moneys or securities held by a Depository Bank for the payment of the Series 2015 Bonds) shall be cancelled and discharged.

Any Series 2015 Bond shall be deemed to be paid within the meaning of this section when payment of the Series 2015 Bonds (whether such due date be by reason of maturity or upon prepayment or redemption as provided herein) shall have been made in accordance with the terms thereof. At such time as the Series 2015 Bonds shall be deemed to be paid hereunder, they shall no longer be secured by or entitled to the benefits hereof (except with respect to the moneys and securities held by a Depository Bank for the payment of the Series 2015 Bonds).

Section 5.5 Sale of Series 2015 Bonds Approved. The sale of the Series 2015 Bonds to the Transportation Commission, at par, is hereby ratified, confirmed, and approved.

Section 5.6 Bondholders not Responsible. The Bondholders shall not be responsible for any liabilities incurred by the Issuer in the acquisition of the Series 2015 Project.

Section 5.7 Notice of Series 2015 Bonds to be Issued. In accordance with the provisions of the Act, the Town Clerk has caused a "Notice of Public Hearing and Bonds to be Issued" (the "Notice") to be (a) published once a week for two consecutive weeks in the Provo Daily Herald, a newspaper having general circulation in the Issuer, and has caused a copy of the Parameters Resolution to be kept on file in the office of the Town Clerk for public examination during regular business hours at least thirty (30) days from and after the date of publication thereof, (b) posted on the Utah Public Notice Website (<http://pmn.utah.gov>) created under Section 63F-1-701 Utah Code Annotated 1953, as amended, and (c) posted on the Utah Legal Notices website (www.utahlegals.com) created under Section 45-1-101, Utah Code Annotated 1953, as amended, no less than fourteen (14) days prior to the hearing. Such notice is hereby reaffirmed and approved. In accordance with the provisions of the Act and the Notice, a public hearing was held on July 22, 2015, to receive input with respect to the issuance of the Series 2015 Bonds and the potential economic impact that the Series 2015 Project will have on the private sector.

Section 5.8 Additional Certificates, Documents, and Other Papers. The appropriate officials of the Issuer, and each of them, are hereby authorized and directed to execute and deliver for and on behalf of the Issuer any or all additional certificates, documents, and other papers and to perform all other acts they may deem necessary or appropriate in order to implement and carry out the matters authorized in this Resolution and the documents authorized and approved herein.

Section 5.9 Severability. If any section, paragraph, clause, or provision of this Resolution shall be held to be invalid or unenforceable for any reason, the invalidity or

unenforceability of such section, paragraph, clause, or provision shall not affect any of the remaining provisions of this Resolution. It is hereby declared by the governing body of the Issuer that it is the intention of the Issuer by the adoption of this Resolution to comply in all respects with the provisions of the Local Government Bonding Act, Title 11, Chapter 14, Utah Code Annotated, 1953, as amended.

Section 5.10 Resolutions in Conflict. All resolutions or parts thereof in conflict with the provisions of this Resolution are, to the extent of such conflict, hereby repealed.

Section 5.11 Effective Date of Resolution. This Resolution shall take effect immediately upon its approval and adoption.

(SEAL)

By: _____
Mayor

ATTEST:

By: _____
Town Clerk

EXHIBIT A

FORM OF STATE BONDS

UNITED STATES OF AMERICA
STATE OF UTAH
TOWN OF VINEYARD
ANNUAL APPROPRIATION AND COMMUNITY DEVELOPMENT REVENUE
BONDS
SERIES 2015

\$_____

Town of Vineyard, Utah (the “Issuer”), a political subdivision and body politic of the State of Utah, acknowledges itself indebted and for value received hereby promises to pay, but solely in the manner and from the revenues and sources hereinafter provided, to the registered owner hereof or registered assigns, the principal amount of not more than \$_____, together with interest accruing beginning _____, 2015 on the unpaid principal balance from date of delivery of the Bonds, at the rate of one and three-half percent (3.5%) per annum (calculated on the basis of a year of 360 days comprised of twelve 30-day months), payable annually on _____ of each year, with principal and interest installments beginning _____,. Principal together with accrued but unpaid interest shall be payable in registered installments on _____ of each of the years as set forth in the following Repayment Schedule:

Principal Installment
Payment Date

Principal Payable

Except as provided in the following paragraph, principal and interest payments, whether at maturity or by redemption, shall be payable upon surrender of this Bond at the offices of the Paying Agent, or of any successor Paying Agent.

As long as the State of Utah Transportation Commission (the “Transportation Commission”) is the registered holder of this Bond, installment payments of principal and interest shall be made by check or draft mailed to the Transportation Commission as

the registered holder at the address shown on the registration books maintained by the Registrar.

If any installment of Bond principal and/or interest is not paid when due and payable, the Issuer shall pay interest on the delinquent installment at the rate of eighteen percent (18%) per annum from said due date until paid. All payments shall be made in any coin or currency which on the date of payment is legal tender for the payment of debts due the United States of America.

This Bond is payable solely from a special fund designated "Town of Vineyard, Utah Annual Appropriation and Community Development Revenue Bond Fund," into which fund and into a reserve therefor, to the extent necessary to assure prompt payment of this Bond, shall be pledged 100% of the Revenues, as defined in the Master Resolution dated as of _____, 2015, (the "Master Resolution").

This Bond is issued pursuant to (a) the Master Resolution, and (b) the Local Government Bonding Act, Title 11, Chapter 14, Utah Code Annotated, 1953, as amended, for the purpose of financing the relocation of an existing railroad spur (the "Series 2015 Project"). This Bond is a special limited obligation of the Issuer payable solely from the Revenues (as defined in the Master Resolution) and does not constitute an indebtedness of the Issuer within the meaning of any state constitutional or statutory limitation. In no event shall this Bond be deemed or construed to be a general obligation indebtedness of the Issuer or payable from any funds of the Issuer other than the Revenues (as defined in the Master Resolution).

As provided in the Master Resolution, bonds, notes, and other obligations may be issued from time to time in one or more series in various principal amounts, may mature at different times, may bear interest at different rates, and may otherwise vary as provided in the Master Resolution, and the aggregate principal amount of such bonds, notes, and other obligations which may be issued is not limited. This Bond and all other bonds, notes and other obligations issued and to be issued under the Master Resolution on a parity with this Bond are and will be equally and ratably secured by the pledge and covenants made therein, except as otherwise expressly provided or permitted in or pursuant to the Master Resolution.

This Bond is subject to prepayment and redemption at any time, in whole or in part (if in part, in integral multiples of \$1,000), at the election of the Issuer in inverse order of the due date of the principal installments hereof and by lot selected by the Issuer if less than all Bonds of a particular due date are to be redeemed, upon notice given as hereinafter set forth, at a redemption price equal to the principal amount to be so prepaid.

Notice of redemption shall be mailed by the Issuer, postage prepaid, not less than thirty (30) days prior to the date fixed for prepayment, to the registered owner of this Bond addressed to such owner at its address appearing on the registration books maintained by the Issuer.

Subject to the provisions of the Master Resolution, the Bonds are issuable in fully registered form, without coupons, in denomination equal to the principal amount of the bonds or, upon exchange, in the denomination of \$1,000 and any integral multiple thereof.

The Issuer covenants and agrees that any resolution, ordinance, or other enactment of the governing body of the Issuer applying the Revenues for the payment of the Bonds shall be irrevocable until these Bonds have been paid in full, and shall not be subject to amendment in any manner which would impair the rights of the holders of such Bonds or which would in any way jeopardize the timely payment of principal when due.

To the extent and in the respects permitted by the Master Resolution, the Master Resolution may be modified or amended by action on behalf of the Issuer taken in the manner and subject to the conditions and exceptions prescribed in the Master Resolution. The holder or owner of this Bond shall have no right to enforce the provisions of the Master Resolution or to institute action to enforce the pledge or covenants made therein or to take any action with respect to an event of default under the Master Resolution or to institute, appear in, or defend any suit or other proceeding with respect thereto, except as provided in the Master Resolution.

This Bond shall be registered in the name of the initial purchaser and any subsequent purchasers in an appropriate book in the office of the Town Clerk of the Issuer, who shall be the Registrar. This Bond is transferable only by notation upon said book by the registered owner hereof in person or by his attorney duly authorized in writing, by the surrender of this Bond, together with a written instrument of transfer satisfactory to the Issuer, duly executed by the registered owner or his attorney duly authorized in writing; thereupon, this Bond shall be delivered to and registered in the name of the transferee.

It is hereby declared that all acts, conditions, and things required to exist, happen, and be performed precedent to and in the issuance of this Bond have existed, have happened, and have been performed in regular and due time, form, and manner as required by law, that the amount of this Bond does not exceed any limitation prescribed by the Constitution or statutes of the State of Utah, that the Revenues (as defined in the Master Resolution) have been pledged and that an amount therefrom will be set aside into a special fund by the Issuer sufficient for the prompt payment of this Bond and all bonds issued on a parity with this Bond, if any, and that said Revenues are not pledged, hypothecated, or anticipated in any way other than by the issue of this Bond and all bonds issued on a parity with this Bond, if any.

IN TESTIMONY WHEREOF, the Issuer has caused this Bond to be signed (by manual or facsimile signature) by its Mayor and countersigned (by manual or facsimile signature) by its Town Clerk under the seal of said Issuer _____, 2015.

(SEAL)

By: _____ (Do Not Sign)
Mayor

COUNTERSIGNED:

By: _____ (Do Not Sign)
Town Clerk

REGISTRATION CERTIFICATE

(No writing to be placed herein except by
the Bond Registrar)

<u>Date of Registration</u>	<u>Name of Registered Owner</u>	<u>Signature of Bond Registrar</u>
_____	State of Utah Transportation Commission	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

EXHIBIT B

FORM OF EXCHANGE BOND

UNITED STATES OF AMERICA
STATE OF UTAH
TOWN OF VINEYARD
ANNUAL APPROPRIATION AND COMMUNITY DEVELOPMENT REVENUE
BONDS
SERIES 2015

INTEREST RATE

MATURITY DATE

ISSUE DATE

____%

_____, ____

Registered Owner: _____

Principal Amount: _____ Dollars

Town of Vineyard, Utah (the "Issuer"), a political subdivision and body politic of the State of Utah, acknowledges itself indebted and for value received hereby promises to pay, but solely in the manner and from the revenues and sources hereinafter provided, to the Registered Owner identified above, or registered assigns, on the Maturity Date specified above, upon presentation and surrender thereof, the Principal Amount identified above. Interest at the Interest Rate specified above on the Principal Amount hereof (calculated on the basis of a year of 360 days comprised of twelve 30-day months) shall be payable by check or draft mailed by the Town Clerk of the Town of Vineyard, Utah (the "Paying Agent") to the Registered Owner hereof beginning _____, 20__ and on each _____ thereafter until this Bond is paid in full. Principal and redemption price of this Bond shall be payable upon presentation of this Bond to the Paying Agent, or its successor as such paying agent, for payment at maturity.

If this Bond or any installment of interest hereon is not paid when due and payable, the Issuer shall pay interest on the unpaid amount at the rate of eighteen percent (18%) per annum from the due date thereof until paid in full.

This Bond is one of an authorized issue of bonds of like date, term and effect except as to maturity, in the aggregate principal amount of _____ Dollars (\$_____), issued in exchange for the conversion of the Issuer's Annual Appropriation and Community Development Revenue Bonds, Series 2015 dated _____, 2015, in the total principal sum of \$_____, authorized by a Parameters Resolution adopted on July 1, 2015, and a Master Resolution of the Issuer dated as of _____, 2015 (collectively, the "Master Resolution"). This Bond and the issue of Bonds of which it is a part is issued pursuant to (i) the Master Resolution and (ii) the Local Government Bonding Act, Title 11, Chapter 14, Utah Code Annotated, 1953, as amended, for the purpose of financing the relocation

of an existing railroad spur (the "Series 2015 Project"). This Bond is a special limited obligation of the Issuer payable solely from the Revenues (as defined in the Master Resolution) and does not constitute an indebtedness of the Issuer within the meaning of any state constitutional or statutory limitation. In no event shall this Bond be deemed or construed to be a general obligation indebtedness of the Issuer or payable from any funds of the Issuer other than the Revenues (as defined in the Master Resolution).

As provided in the Master Resolution, bonds, notes and other obligations may be issued from time to time in one or more series in various principal amounts, may mature at different times, may bear interest at different rates and may otherwise vary as provided in the Master Resolution, and the aggregate principal amount of such bonds, notes and other obligations which may be issued is not limited. This Bond and all other bonds, notes and other obligations issued and to be issued under the Master Resolution on a parity with this Bond are and will be equally and ratably secured by the pledge and covenants made therein, except as otherwise expressly provided or permitted in or pursuant to the Master Resolution.

The Bonds are subject to redemption prior to maturity at any time, in whole or in part (if in part, in integral multiples of \$1,000), at the election of the Issuer in inverse order of maturity and by lot within each maturity if less than the full amount is redeemed, upon not less than thirty (30) days' nor more than forty-five (45) days' prior notice, at a redemption price equal to 100% of the principal amount of each Bond to be redeemed. Notice of redemption shall be mailed by the Issuer, postage prepaid, to the registered owners of said Bonds addressed to such owners at their address appearing on the registration books maintained by the Issuer.

Subject to the provisions of the Master Resolution, the Bonds are issuable in fully registered form, without coupons, in denomination equal to the principal amount of the bonds or, upon exchange, in the denomination of \$1,000 or any integral multiple thereof.

The Issuer covenants and agrees that any resolution, ordinance or other enactment of the governing body of the Issuer applying the Revenues for the payment of the Bonds shall be irrevocable until the Bonds have been paid in full, and shall not be subject to amendment in any manner which would impair the rights of the holders of such Bonds or which would in any way jeopardize the timely payment of principal when due.

To the extent and in the respects permitted by the Master Resolution, the Master Resolution may be modified or amended by action on behalf of the Issuer taken in the manner and subject to the conditions and exceptions prescribed in the Master Resolution. The Registered Owner of this Bond shall have no right to enforce the provisions of the Master Resolution or to institute action to enforce the pledge or covenants made therein or to take any action with respect to an event of default under the Master Resolution or to institute, appear in, or defend any suit or other proceeding with respect thereto, except as provided in the Master Resolution.

This Bond is transferable by the registered holder hereof in person or by his attorney duly authorized in writing at the office of the Town Clerk (the "Registrar") in

Town of Vineyard, Utah, but only in the manner, subject to the limitations and upon payment of the charges provided in the Master Resolution and upon surrender and cancellation of this Bond. Upon such transfer a new registered Bond or Bonds of the same series and the same maturity and of authorized denomination or denominations for the same aggregate principal amount will be issued to the transferee in exchange therefor.

It is hereby certified, recited, and declared that all conditions, acts, and things essential to the validity of this Bond and the issue of which it forms a part do exist, have happened, and have been done, and that every requirement of law affecting the issue hereof has been duly complied with; that this Bond and the issue of which it forms a part does not exceed any limitation prescribed by the Constitution and laws of the State of Utah; that one hundred percent (100%) of the Revenues (as defined in the Master Resolution) have been pledged and will be set aside into said special fund by the Issuer to be used for the payment of this Bond and the issue of which it forms a part and all bonds issued on a parity with this Bond, if any, and that said Revenues are not pledged, hypothecated, or anticipated in any way other than by the issue of Bonds of which this Bond is one and all bonds issued on a parity with this Bond, if any.

IN WITNESS WHEREOF, the Issuer has caused this Bond to be signed (by manual or facsimile signature) by its Mayor and countersigned (by manual or facsimile signature) by its Town Clerk with the seal of said Issuer affixed, all as of _____, _____.

(SEAL)

By: _____ (Do Not Sign)
Mayor

COUNTERSIGNED:

By: _____ (Do Not Sign)
Town Clerk

ASSIGNMENT

FOR VALUE RECEIVED, _____, the undersigned, hereby sells, assigns and transfers unto

_____ (Tax Identification or Social Security No. _____) the within Bond and all rights thereunder and hereby irrevocably constitutes and appoints _____ attorney to transfer the within Bond on the books kept for registration thereof, with full power of substitution in the premises.

DATED: _____

NOTICE: The signature to this assignment must correspond with the name as it appears on the face of this Bond in every particular, without alteration or enlargement or any change whatever.

Signature Guaranteed:

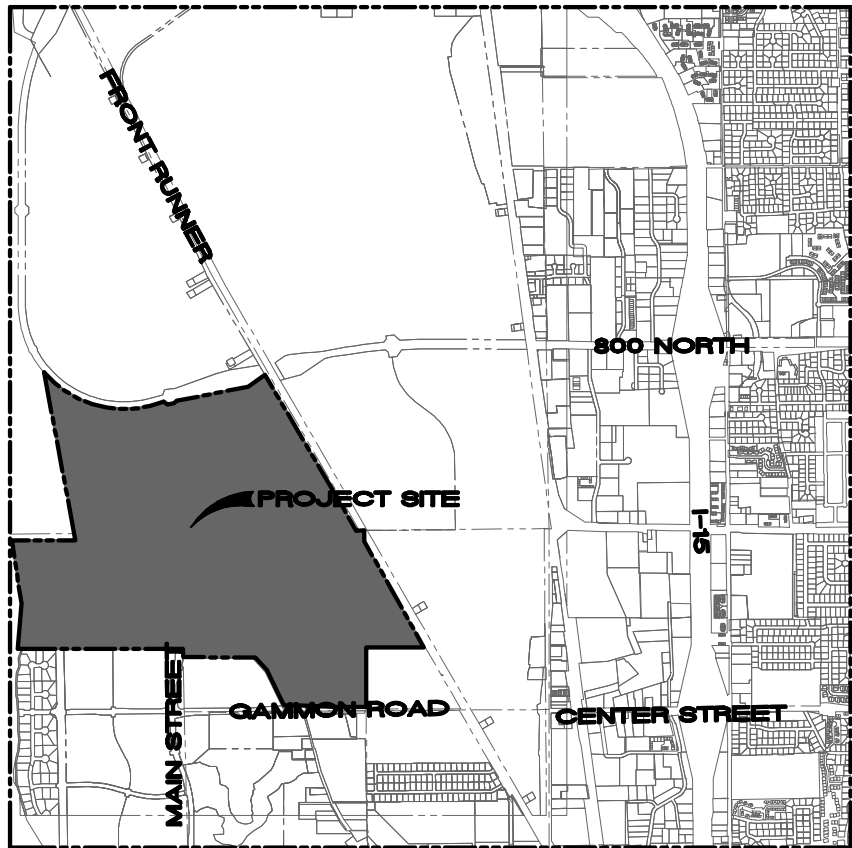
THE SIGNATURE(S) SHOULD BE GUARANTEED BY AN ELIGIBLE GUARANTOR INSTITUTION (BANKS, STOCKBROKERS, SAVINGS AND LOAN ASSOCIATIONS AND CREDIT UNIONS WITH MEMBERSHIP IN AN APPROVED SIGNATURE GUARANTEE MEDALLION PROGRAM), PURSUANT TO S.E.C. RULE 17Ad-15.

WATERS EDGE AT VINEYARD MASTER CONSTRUCTION

- PHASE 14 (VINEYARD LOOP RD SURCHARGE)
CRESCENT EXCAVATION
- PHASE 13 (VINEYARD ROAD)
STERLING DON EXCAVATION
- PHASE 10 (MAIN STREET)
SKIP DUNN EXCAVATING
- 10" SEWER FROM LIFT STATION
TBD
- 10"/8" SEWER FOR FUTURE
TBD
- TEMPORARY ROAD
STERLING DON EXCAVATION



0 250 500 750
(24"x36")
SCALE: 1" = 250'
(11"x17")
SCALE: 1" = 500'



VICINITY MAP
NTS

REVISIONS			
NO.	DATE	DESCRIPTION	BY
1			
2			
3			
4			

DESIGNED BY:	TGT
DRAWN BY:	TJT
CHECK BY:	TGT
DATE:	02/27/15
CDGD FILE:	

J:\GIFORD\VINEYARD NORTH\dwg\CONSTRUCTION MASTER.dwg

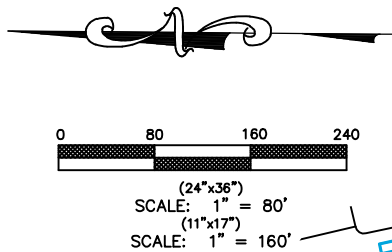
TRANE ENGINEERING, P.C.
CONSULTING ENGINEERS AND LAND SURVEYORS
27 EAST MAIN LEHI, UTAH 84043 (801) 768-4544

VINEYARD, UTAH

WATER'S EDGE

CONSTRUCTION MASTER PLAN

JOB
GIFORD
SHEET NO.
1



WATER'S EDGE PHASE 3 PRELIMINARY PLAT
LOCATED IN THE NORTHEAST QUARTER OF
SECTION 18, TOWNSHIP 6 SOUTH, RANGE 2 EAST,
SALT LAKE BASE AND MERIDIAN



LAND USE	
TOTAL ACREAGE:	61.55 acres
TOTAL OPEN SPACE:	2.63 acres
TOTAL LOTS:	147
NO. LOTS / ACRE:	2.39
NO. LOTS AREA A:	82
AVE. LOT SIZE AREA A:	11,441 SF
ZONING AREA A:	SDF-10,000

OPEN SPACE
DEDICATED TO
VINEYARD

NOTES:
1- THIS AREA HAS HISTORICALLY HAD A HIGH WATER TABLE, AND THE TOWN OF VINEYARD WILL HAVE NO LIABILITY FOR ANY DAMAGES DUE TO THE HIGH WATER TABLE. A LAND DRAIN FOR EACH LOT WILL BE REQUIRED AND MAINTAINED BY THE PROPERTY OWNER.
2- PROPERTY OWNERS SHOULD BE AWARE THAT THIS AREA IS LOCATED IN THE VICINITY OF A RAILROAD SYSTEM.
3- ALL ROADS TO BE DEDICATED TO THE TOWN OF VINEYARD.

DEVELOPER: FLAGSHIP HOMES
170 SOUTH INTERSTATE PLAZA, SUITE 250
LEHI, UT 84043 801-766-4442

TRANE ENGINEERING, P.C.
CONSULTING ENGINEERS AND LAND SURVEYORS
27 EAST MAIN LEHI, UTAH 84043 (801) 768-4544

SURVEYOR'S CERTIFICATE
I, TRAVIS TRANE, DO HEREBY CERTIFY THAT I AM A PROFESSIONAL LAND SURVEYOR, AND THAT I HOLD CERTIFICATE NO. 5152741 AS PRESCRIBED UNDER THE LAWS OF THE STATE OF UTAH. I FURTHER CERTIFY BY AUTHORITY OF THE OWNERS, I HAVE MADE A SURVEY OF THE TRACT OF LAND SHOWN ON THIS PLAT AND DESCRIBED BELOW, AND HAVE SUBDIVIDED SAID TRACT OF LAND INTO LOTS, BLOCKS, STREETS, AND EASEMENTS AND THE SAME HAS BEEN CORRECTLY SURVEYED AND STAKED ON THE GROUND AS SHOWN ON THIS PLAT AND THAT THIS PLAT IS TRUE AND CORRECT.

DATE _____ SURVEYOR _____
(See Seal Below)

OWNER'S DEDICATION

KNOW ALL MEN BY THESE PRESENTS THAT WE, ALL OF THE UNDERSIGNED OWNERS OF ALL OF THE PROPERTY DESCRIBED IN THE SURVEYOR'S CERTIFICATE HEREON AND SHOWN ON THIS MAP, HAVE CAUSED THE SAME TO BE SUBDIVIDED INTO LOTS, BLOCKS, STREETS AND EASEMENTS AND DO HEREBY DEDICATE THE STREETS AND OTHER PUBLIC AREAS AS INDICATED HEREON FOR PERPETUAL USE OF THE PUBLIC.

IN WITNESS WHEREOF WE HAVE HEREUNTO SET OUR HANDS THIS _____ DAY OF _____, A.D. 20 ____

STATE OF UTAH)
COUNTY OF UTAH) S.S.

ON THE _____ DAY OF _____, A.D. 20____ PERSONALLY APPEARED BEFORE ME THE SIGNERS OF THE FOREGOING DEDICATION WHO DULY ACKNOWLEDGE TO ME THAT THEY DID EXECUTE THE SAME.

NOTARY _____ NOTARY PUBLIC SIGNATURE _____

COMMISSION # _____

A NOTARY PUBLIC COMMISSIONED IN UTAH

MY COMMISSION EXPIRES _____

ACCEPTANCE BY LEGISLATIVE BODY

THE _____ OF _____ COUNTY OF UTAH, APPROVES THIS SUBDIVISION AND HEREBY ACCEPTS THE DEDICATION OF ALL STREETS, EASEMENTS, AND OTHER PARCELS OF LAND INTENDED FOR PUBLIC PURPOSES FOR THE PERPETUAL USE OF THE PUBLIC THIS _____ DAY OF _____, A.D. 20____

ATTEST _____
CLERK-RECORDER
(See Seal Below)

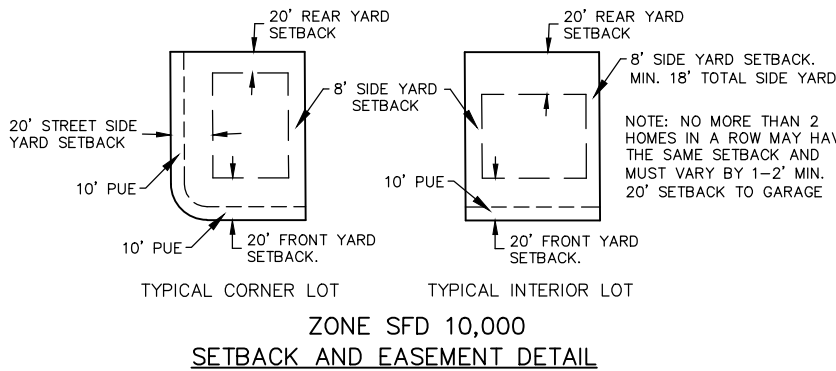
SHEET 1 OF 2

PHASE 3 PRELIMINARY PLAT
WATER'S EDGE
A RESIDENTIAL SUBDIVISION

RECORDING INFORMATION

VINEYARD, UTAH COUNTY, UTAH
SCALE: 1"= 80 FEET

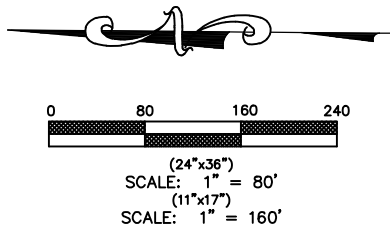
SURVEYOR SEAL	NOTARY PUBLIC SEAL	CITY-COUNTY ENGINEER SEAL	CLERK-RECORDED SEAL
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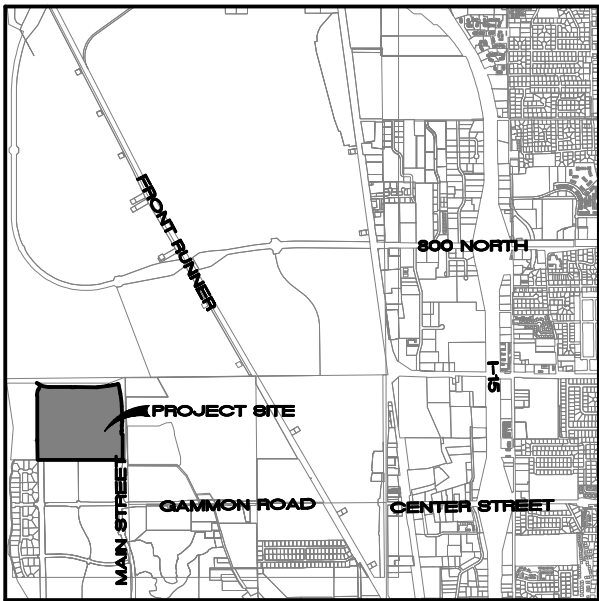
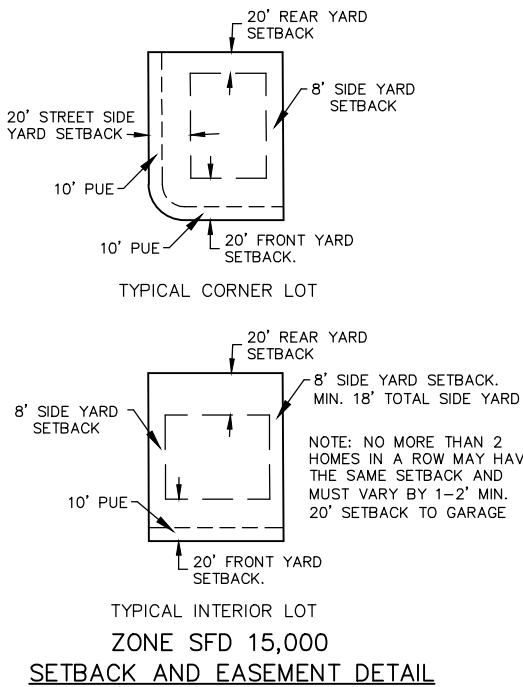
MAYOR APPROVAL	FIRE CHIEF APPROVAL	PLANNING COMMISSION APPROVAL	TOWN OF VINEYARD ENGINEER APPROVAL	TOWN OF VINEYARD ATTORNEY
APPROVED BY THE MAYOR ON THIS DAY OF _____, A.D., 20 ____	APPROVED BY THE FIRE CHIEF ON THIS DAY OF _____, A.D., 20 ____	APPROVED BY THE PLANNING COMMISSION ON THIS DAY OF _____, A.D., 20 ____	APPROVED BY THE TOWN ENGINEER ON THIS DAY OF _____, A.D., 20 ____	APPROVED BY TOWN OF VINEYARD ATTORNEY ON THIS DAY OF _____, A.D., 20 ____
MAYOR	TOWN FIRE CHIEF	CHAIRMAN, PLANNING COMMISSION	TOWN OF VINEYARD ENGINEER	TOWN OF VINEYARD ATTORNEY

WATER'S EDGE PHASE 3 PRELIMINARY PLAT

LOCATED IN THE NORTHEAST QUARTER OF
SECTION 18, TOWNSHIP 6 SOUTH, RANGE 2 EAST,
SALT LAKE BASE AND MERIDIAN



(24"x36")
SCALE: 1" = 80'
(11"x17")
SCALE: 1" = 160'



VICINITY MAP

SHEET 2 OF 2

PHASE 3 PRELIMINARY PLAT

WATER'S EDGE
A RESIDENTIAL SUBDIVISION

LAND USE
TOTAL ACREAGE: 61.55 acres
TOTAL OPEN SPACE: 2.63 acres
TOTAL LOTS: 147
NO. LOTS / ACRE: 2.39
NO. LOTS AREA B: 65
AVE. LOT SIZE AREA B: 15,651 SF
ZONING AREA B: SDF-15,000

OPEN SPACE
DEDICATED TO
VINEYARD

NOTES:
1- THIS AREA HAS HISTORICALLY HAD A HIGH WATER TABLE, AND THE TOWN OF VINEYARD WILL HAVE NO LIABILITY FOR ANY DAMAGES DUE TO THE HIGH WATER TABLE. A LAND DRAIN FOR EACH LOT WILL BE REQUIRED AND MAINTAINED BY THE PROPERTY OWNER.
2- PROPERTY OWNERS SHOULD BE AWARE THAT THIS AREA IS LOCATED IN THE VICINITY OF A RAILROAD SYSTEM.
3- ALL ROADS TO BE DEDICATED TO THE TOWN OF VINEYARD.

DEVELOPER: FLAGSHIP HOMES
170 SOUTH INTERSTATE PLAZA, SUITE 250
LEHI, UT 84043 801-766-4442

TRANE ENGINEERING, P.C.
CONSULTING ENGINEERS AND LAND SURVEYORS
27 EAST MAIN LEHI, UTAH 84043 (801) 768-4544

MAYOR APPROVAL	FIRE CHIEF APPROVAL	PLANNING COMMISSION APPROVAL	TOWN OF VINEYARD ENGINEER APPROVAL	TOWN OF VINEYARD ATTORNEY	SURVEYOR SEAL	NOTARY PUBLIC SEAL	CITY-COUNTY ENGINEER SEAL	CLERK-RECORDED SEAL
APPROVED BY THE MAYOR ON THIS DAY OF _____, A.D., 20 ____	APPROVED BY THE FIRE CHIEF ON THIS DAY OF _____, A.D., 20 ____	APPROVED BY THE PLANNING COMMISSION ON THIS DAY OF _____, A.D., 20 ____	APPROVED BY THE TOWN ENGINEER ON THIS DAY OF _____, A.D., 20 ____	APPROVED BY TOWN OF VINEYARD ATTORNEY ON THIS DAY OF _____, A.D., 20 ____				
MAYOR	TOWN FIRE CHIEF	CHAIRMAN, PLANNING COMMISSION	TOWN OF VINEYARD ENGINEER	TOWN OF VINEYARD ATTORNEY				



Community Development

SUBJECT: Preliminary Plat for Phase 3 of the Water's Edge Subdivision

MEETING DATE: July 22, 2015

TO: Town Council

FROM: Nathan Crane, Town Planner

REQUEST: Preliminary Plat Approval for Phase 3 of the Water's Edge Subdivision

PARCEL SIZE: 61.55 acres

LOCATION: Main Street and New Vineyard Road

APPLICANT: Peter Evans

OWNER: Flagship Homes

BACKGROUND:

The property is designated as Low Density Residential (1-2.5 du/ac) on the General Plan Land Use Map. The property is zoned WatersEdge Zoning District. The WatersEdge Zoning District was approved in June of 2014. This request includes the following planning areas B5, B6, and B7.

Preliminary plat approval is an administrative process.

SUMMARY OF REQUEST:

1. The proposed preliminary plat includes 195 lots as follows:

Approved Zoning			Proposed Preliminary Plat	
Planning Area	# of Lots	Min. Lot Size	# of Lots	Min. Lot Size
B11 + B14	77	10,000 sqft	84	10,000 sqft
B17 + B 18	64	15,000 sqft	63	15,000 sqft

2. The planning area was approved with a 1.0 acre private park with a club house, 2.8 acres of open space underneath the power lines, and 1.5 acres of trail corridor for a total of 5.3 acres. The proposed plat includes 2.39 acres of open space underneath the power lines and .24 acres of trail corridor for a total of 2.63 acres.

3. Vehicle and utility access to the site is provided from New Vineyard Road and a new Loop Road which are under construction. All roads within the project are public.
4. The project will be developed in phases. Each phase will require separate final plat approval.

CITIZEN PARTICIPATION:

Public notifications and public hearings are not required for preliminary or final plat applications.

ANALYSIS:

- The preliminary plat includes 7 additional lots over what was approved with the WatersEdge Zoning District. This is a result of the loss of open space within the area.
- The planning area for Phase 3 identified 5.3 acres of open space. As shown on the preliminary plat 2.63 acres have been provided. The reduction is a result of the street crossing of the power lines, elimination of the north south trail corridor, and the relocation of the private park.
- The open space narrative provided with Phase 3 is inconsistent with the proposed preliminary plat. In addition, the narrative includes roads and a wider sidewalk as trail corridor.
- Staff and the Planning Commission about the native areas proposed underneath the power lines. These area can be difficult to establish before they are overgrown with weeds.
- House products for this subdivision have not been submitted yet. They will be approved by staff sometime in the future. All house products will comply with the architectural standards in the WatersEdge Zoning District.
- All roads will comply with the Town's standard cross section.
- The perimeter theme wall will be a six-foot concrete wall and will be located along New Vineyard Road and Main Street, the south boundary of the property and along the power line corridor. A six foot clear view fence will be located adjacent open space areas.

FINDINGS:

With the proposed stipulations, the proposed plat meets the following findings:

- It is in conformance with the General Plan, Zoning Ordinance, WatersEdge Zoning District, and Subdivision Regulations.

PLANNING COMMISSION ACTION:

The Planning Commission held a public meeting on July 15, 2015 and voted 5-0 to recommend approval of the proposed preliminary plat subject to the following stipulations:

1. The final plat shall conform to the preliminary plat dated stamped July 14, 2015 except as modified by these stipulations.
2. Prior to final plat approval, the street names and addressing shall be approved by the Town Engineer and Town Planner.
3. All street right of way and improvements shall be dedicated as required by the Town Engineer.
4. The final plat and final landscape plans shall be revised as determined by the Town Engineer and Town Planner.
5. The final plat shall not be recorded until the construction of the Main Street is completed.
6. The preliminary plat shall be revised to include the minimum amount of open space as shown on the approved master plan.
7. Approval from PacifiCorp regarding improvements underneath the power lines and the street crossing is required prior to final plat approval for any phase.
8. All walls shall match the approved wall plan.
9. Prior to final plat approval of any phase the Town Planner and Town Engineer shall approve the plant mix and treatment plan for all native areas.

RECOMMENDATION:

Staff recommends that the Town Council **APPROVE** the preliminary plat subject to the seven stipulations recommended by the Planning Commission.

PROPOSED MOTION:

I move that the Town Council accept the findings and recommend **APPROVAL** of the preliminary plat subject to the seven stipulations recommended by the Planning Commission.

ATTACHMENTS:

Exhibit A – Preliminary Plat and Landscape Plan

ORDINANCE NO. _____

**AN ORDINANCE AMENDING SECTION 11-344 OF THE VINEYARD TOWN CODE
REGARDING PARKING ON PUBLIC STREETS AND WAYS**

WHEREAS, Vineyard Town has determined that there is ambiguity in the Town Code regarding parking on public streets and ways; and

WHEREAS, the Town has determined that long term parking on streets is not in the public best interest and can be a danger to traffic and individuals using the public streets; and

WHEREAS, the Town now regulates the parking of motor vehicles but has recognized that what are being parked on the Town's streets are often not defined as a motor vehicle under state and local law.

NOW THEREFORE BE IT ORDAINED by the mayor and Town council of the Vineyard Town, as follows:

1. Section 11-344. Paragraph G of the Vineyard Town Code is hereby amended to read as follows:

Parking Prohibited. It shall be an infraction for any person to park or leave on any public road, street, alley or town property any motor vehicle, motor homes, boat, trailers, or other item for 48 or more consecutive hours, and any vehicle, motor home, trailer, boat, or any other item so parked or left on any public road, street, alley or property may be cited, impounded or removed by the chief of police. For purposes of impoundment and removal, the chief of police may impound and remove any motor vehicle or other item which reasonably appears to have remained unmoved for 48 consecutive hours. The cost of impoundment and removal shall be charged to the owner or any person who claims the impounded motor vehicle or other removed item. Anything other than a motor vehicle, as defined by state law, which is moved from a spot and then reparked or replaced on the same public road, street, alley or town property within 500 yards from its original spot within twenty four (24) hours from the time of said removal shall be deemed to have been continuously parked for the purposes of this section.

2. This ordinance shall take effect upon posting in accordance with state law.

PASSED this _____ day of _____, ____.

Mayor

ATTEST:

Town Recorder

Parking Prohibited. It shall be an infraction for any person to park or leave ~~standing~~ on any public road, street, alley or ~~Town~~town property any motor vehicle, motor homes, boat, trailers, or other item for 48 or more consecutive hours, and any vehicle, motor home, trailer, boat, or any other item so parked or left ~~standing~~on any public road, street, alley or property may be cited, impounded or removed by the chief of police. For purposes of impoundment and removal, the chief of police may impound and remove any motor vehicle or other item which reasonably appears to have remained unmoved for 48 consecutive hours. The cost of impoundment and removal shall be charged to the owner or any person who claims the impounded motor vehicle or other item. Anything other than a motor vehicle, as defined by state law, which is moved from a spot and then reparked or replaced on the same public road, street, alley or town property within 500 yards from its original spot within twenty four (24) hours from the time of said removal shall be deemed to have been continuously parked for the purposes of this section.

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Courier, 10 pt, Indent: First line: 0", No
widow/orphan control

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ORDINANCE NO. _____

**AN ORDINANCE AMENDING SECTION OF THE VINEYARD TOWN CODE
REGARDING THE LICENSING OF BUSINESSES ENGAGED IN THE RETAIL SALE
OF BEER**

WHEREAS, Vineyard Town has determined that there is some language in the Town Code regarding parking the retail sale of beer that needs to be updated and clarified; and

NOW THEREFORE BE IT ORDAINED by the mayor and Town council of the Vineyard Town, as follows:

1. Chapter 9-400 of the Vineyard Town Code shall be amended to delete those words and phrases shown below in cross outs and to include the new language shown below that is underlined.

CHAPTER 9-400. LICENSING AND REGULATING SPECIFIC BUSINESSES.

PART 9-410. INTOXICANTS.

9-411. LICENSE TO SELL BEER AT RETAIL.

- A. It shall be a class B misdemeanor for any person to engage in the business of selling ~~light~~ beer at retail, in original containers ~~bottles~~ or draft, without first having procured a license therefore from the governing body and paid the license fee required by this part.
- B. It shall be a class B misdemeanor for any person to sell beer after the revocation of the license issued pursuant to this part.
- C. A separate license shall be required for each place of sale and the license shall at all times be conspicuously displayed in the place to which it shall refer or for which it shall be issued. All licensees shall comply with the Utah ~~Liquor~~ Alcoholic Beverage Control Act and the regulations of the Alcoholic Beverage ~~Liquor~~ Control Commission.

9-412. DEFINITIONS. The words and phrases used in this part shall have the meanings specified in the Utah ~~Liquor~~ Alcoholic Beverage Control Act unless a different meaning is clearly evident.

9-413. RETAIL LICENSES. Retail licenses issued hereunder shall be of the following three kinds and shall carry the following privileges and be known as class "A", class "B", class "C", and "seasonal licenses".

- A. Class "A" retail licenses issued hereunder shall entitle the licensee to sell beer on the premises licensed in original containers for consumption off the premises in accordance with the Utah ~~Liquor~~ Alcoholic Beverage Control Act and the ordinances of this town.
- B. Class "B" retail licenses shall entitle the licensee to sell beer in the original containers on the premises for consumption on or off the premises in accordance with the Utah ~~Liquor~~ Alcoholic Beverage Control Act and the ordinances of this

town.

- C Class "C" licenses for retail shall entitle the licensee to sell draft beer for consumption on or off the premises and to sell beer in accordance with the Utah [Liquor/Alcoholic Beverage](#) Control Act and the ordinances of this town.
- D. "Seasonal licenses" of any class may be issued for a period of time not to exceed one year which period shall be determined by the governing body.

9-414. BEER LICENSE FEES. In addition to any other business license fee which any person or place of business may be required to pay, the Town council shall from time to time enact by a fee for an annual beer license. This fee shall be listed in the current fee schedule.

9-415. LICENSE FEES TO ACCOMPANY APPLICATION. Applications provided for in this part shall be accompanied by the fees provided in this part. The fee shall be returned to the applicant if the application is denied.

9-416. PURCHASE OF BEER FOR RESALE. It is a class B misdemeanor for any licensee to purchase or acquire or to have or possess for the purpose of sale or distribution any beer except that which he shall have lawfully purchased from a brewer or wholesaler licensed under the provisions of the Utah [Liquor/Alcoholic Beverage](#) Control Act.

9-417. APPLICATION FOR LICENSE.

- A. All applications for licenses authorized by this part shall be verified and shall be filed with the Town Clerk. The applications must state the applicant's name in full and that he understands and has read and complied with the requirements and possesses the qualifications specified in the [Liquor/Alcoholic Beverage](#) Control Act and this part. If the applicant is a co partnership, the names and addresses of all partners, and if a corporation, the names and addresses of all officers and directors must be stated.
- B. Application must be subscribed by the applicant who shall state under oath that the facts therein contained are true.

9-418. APPLICATIONS REFERRED TO CHIEF OF POLICE. All applications filed in accordance with the provisions of this part shall be referred to the chief of police for inspection and report. The chief of police shall when possible within 2 weeks after receiving such application make report to the governing body of the general reputation and character of the persons who habitually frequent such place; the nature and kind of business conducted at such place by the applicant or by any other person or by the applicant at any other place; whether the place is or has been conducted in a lawful, quiet and orderly manner; the nature and kind of entertainment, if any at such place; whether gambling is or has been permitted on the premises or by the applicant at any other place; and the proximity of such premises to any school or church. The chief of police shall also add to such report his recommendation as to whether or not the application should be granted.

9-419. RENEWALS. All applications for renewal licenses filed by the holders of existing licenses shall be filed with the Town Clerk at least thirty days prior to the expiration date of the then issued license. Any person who fails to file such

application with the time limit shall close his licensed premises on the expiration date of the then issued license and shall keep the premises closed for any all business for the sale of beer until the date of his new license is issued by the governing body.

9-420. QUALIFICATION. No license shall be granted to any retailer to sell ~~light~~ beer within the town unless he shall be of good moral character, over the age of twenty-one years, and a citizen of the United States, or to anyone who has been convicted of a felony or of any violation of any law of the state of Utah or provision of the ordinances of this town relating to intoxicating liquors, or of keeping a gambling or disorderly house, or who has pleaded guilty to or has forfeited his bail on a charge of having committed a felony or of having violated any such law or ordinance, or to any partnership, any member of which lacks any of the qualifications set forth in this section, or to any corporation, of which any director or officer lacks any such qualifications.

9-421. BOND REQUIRED. No license under this part shall be granted by the governing body until the applicant shall have filed with the Town Clerk a bond and insurance in the sum and as required by Section 32B-6-705 Utah Code Annotated 1953 the bond shall be made in favor of this town.

9-422. DEPARTMENT OF HEALTH PERMIT. No license under this part shall be issued until the applicant therefore shall have first procured from the department of health of the town a permit which shall show that the premises to be licensed are in a sanitary condition and that the equipment used in the storage, distribution or sale of ~~light~~ beer complies with all the health regulations of this town and the state of Utah.

9-423. TRANSFER OF LICENSE. Licenses issued pursuant to this part shall not be transferrable, and if revoked by the governing body, the fee paid by the licensee to the town for the license shall be forfeited to the town.

9-424. RESTRICTIONS.

- A. It is unlawful for any person to sell beer at any public dance or to any person intoxicated, or under the influence of any intoxicating beverage. It is unlawful for any person to sell beer in any dance hall or theater, and a license to sell beer shall not be granted to any person to sell beer at any business or premise where gasoline for the use in motor vehicles is sold.
- B. No license shall be granted to sell beer in any dance hall, theater, or within 500 yards of any church or within 500 yards of any school.
- C. It shall be unlawful to sell beer to any person under the age of 21, or to sell beer for consumption on the premises unless so licensed, or to permit the drinking of liquor on such premises.
- D. It shall be unlawful to sell or otherwise furnish or dispose of beer, or allow it is drunk or consumed on the premises or to allow beer out of original containers to remain in the licensed premises, whether or not open to the public, after the closing hour or 1:00 a.m. and before 6:00 a.m. Of any day except that the closing hour on the day following December 31 of any year shall be 2:00 a.m.
- E. Any person having a Class "B" or "C" beer license, or his agents or employees, shall remove or cause to be removed from the licensed premises all patrons, customers or individuals not employed on the premises by the time above stated

in section D.

- F. It shall be unlawful for any person having a Class "B" or "C" beer license or for his agents or employees to permit any patron, customer or individual not employed on the premises to remain on such premises after the closing time above provided; provided however, no licensed premises may employ more than two persons on the premises after the closing hour with the permission of the chief of police or mayor.
- G. Licensed premises shall be kept brightly illuminated at all times while it is occupied or open for business, and no booth, or kind of stall shall be maintained unless all tables, chairs and occupants are kept open to full view from the main floor and the entrance of such licensed premises. It shall be unlawful to advertise the sale of beer except under such regulations as are made by the [Liquor Alcoholic Beverage](#) control commission of Utah, provided that a simple designation of the fact beer is sold under Town license may be placed in or upon the window or front of the licensed premises.
- H. It shall be unlawful for any person to sell beer except in the manner for which he has been so licensed pursuant to the provisions of this part.
- I. It shall be unlawful to keep or maintain a nuisance as defined in this part.

9-425. Reserved.

9-426. INSPECTION.

- A. All licensed premises shall be subject to inspection by any officer, agent, or peace officer of the town or the [Liquor Alcoholic Beverage](#) control commission, or the state board of health, and every licensee shall, at the request of the board of health furnish to it samples of beer which he shall have for sale.
- B. Any license granted pursuant to this part may be revoked on a finding by the governing body that the licensee has had ten days or more notice from the board of health that the licensee is violating one or more health ordinance, rule or regulation.
- C. The governing body may direct the chief of police to close down any business licensed under this part where the board of health has determined that continued operation of the business presents an imminent danger to the health of the community or persons who may eat or drink at the business.

9-427. REVOCATION OR SUSPENSION.

- A. The governing body may, after a hearing, revoke or suspend any beer license on a finding by it that the licensee or his officers, agents or employees have violated any provision of this part or any ordinance of this town whether now or hereafter enacted which in any way related to the operation of the business or the safety of the public.
- B. A hearing may be requested by any person:
 - 1. That is denied or refused a beer license by any officer, agent or employee of this town.

2. Whose beer license is revoked, restricted, qualified, or limited from that for which it was first issued.

- C. The request for hearing must be made in writing to the mayor or Town Clerk and made within 30 days following the date notice denying, refusing, revoking, qualifying, restricting or revoking the beer license is mailed by the town to the applicant or license holder at his address as it appears on the application or license.
- D. Following receipt of a request for hearing, the governing body shall inform the person requesting a hearing of the time and place the hearing is to be held. At the hearing, the aggrieved party shall have the right to hear and examine any witnesses the town may produce to support its decision and to present his own evidence in support of his contention. The governing body shall, within ten days following the conclusion of the hearing, in writing, inform the person who requested the hearing of the decision of the Town council.
- E. This part shall not be constructed so as to afford any aggrieved party more than one hearing before the Town council nor shall the hearing provided in this part apply to any criminal complaint or proceeding.

2. This ordinance shall take effect upon posting in accordance with state law.

PASSED this _____ day of _____, ____.

Mayor

ATTEST:

Town Recorder

RESOLUTION NO. _____

A RESOLUTION ADOPTING LICENSING FEES AND BOND AMOUNT FOR
BUSINESSES THAT OBTAIN A VINEYARD TOWN LICENSE FOR THE RETAIL SALE
OF BEER.

WHEREAS, Vineyard Town has established a fee schedule for various services that the
Town provides; and

WHEREAS, the Town needs to amend the fees schedule to include licensing fees for
those business that obtain a license from the Town to sell beer.

NOW THEREFORE BE IT RESOLVED BY THE GOVERNING BODY OF
VINEYARD TOWN AS FOLLOWS:

1. The following business license fees are hereby adopted by the Town and shall be
included in the published Town's schedule of fees until otherwise amended:

A. Class A beer license annual licensing fee shall be \$_____

B. Class B beer license annual licensing fee shall be \$_____

C. Class C beer license annual licensing fee shall be \$_____

D. Seasonal beer license fee shall be \$_____

E. Each license holder shall also post with the Town a bond in the penal amount of
\$5000 to ensure compliance with the ordinances of the Town and Utah law.

2. This resolution shall take effect upon passing.

Passed and dated this _____ day of _____, 2015.

Mayor

Attest:

Recorder.